



**AUSTRALIAN RAILWAY HISTORICAL SOCIETY**  
New South Wales Division  
(ACN 000 538 803)

22/23

**ANNUAL REPORT**  
**NOTICE OF ANNUAL GENERAL MEETING**





# NOTICE

Notice is given that the 2022-2023 Annual General Meeting of the Australian Railway Historical Society, New South Wales Division, will be held in the Mitchell Room on the 1st floor of the Sydney Mechanics School of Arts, 280 Pitt St, Sydney, at 6.30pm on Wednesday 11 October 2023.

## Business:

1. To receive and adopt the Income Account for the year ended 30 April 2023 and the Balance Sheet at that date.
2. To elect members of the Board for the year 2023-2024.
3. To transact any other business that may be brought forward in accordance with the Constitution.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy (who need not be a member of the Society) to attend and vote in the member's absence. Clause 14 of the Society's Constitution prescribes the form of appointment of a proxy. Such forms may be obtained from the Secretary at the registered office of the Society at 5 Henderson Road Alexandria NSW 2015 and must be lodged with him at that address on or before 4 October 2023.

By order of the Board  
Andrew Phelan AM  
Secretary  
Sydney, 31 August 2023

# THE SOCIETY

The Australian Railway Historical Society had its beginnings in 1933 with the formation of the Railway Circle of Australasia. Since then it has grown to become one of the largest railway societies in the country.

The Society's main objectives are:

- to promote the association of persons interested in the history and operations of railways for their mutual benefit and enjoyment.
- to encourage the study of Australian railways and the compilation and maintenance of authentic records.
- to maintain an archives collection.
- to produce books and periodicals of railway interest (including *Australian Railway History* and *Railway Digest*).
- to arrange rail tours, excursions and/or other events for the interest and enjoyment of members and potential members.

The Society produces two magazines each month:

- Australian Railway History which features articles of interest on historical topics from across Australia.
- Railway Digest features information and articles related to the contemporary Australian railway scene.

These magazines are distributed directly to subscribers and through newsagents and various retail outlets. Members receive a monthly newsletter.

The Railway Archives is the largest private holding of railway-related records in Australia. It has now been recognised by the National Library of Australia as being of National Significance. The collection continues to grow and is a tremendous asset to historians, heritage consultants, railway operators and maintainers and railway modellers, amongst others. The Archives has a growing presence online with about 200,000 items available, but this is only about 10% of the entire collection.

The Society operates various tours and outings for members and guests. These range from multi-day rail-based tours to half-day visits to a place of interest.

Meetings of members and their guests are held monthly in Sydney and Newcastle. These meetings usually feature a talk on a topic of railway interest, often accompanied by news, images from the archives and a members image competition.



# SOCIETY APPOINTMENTS

## BOARD

The Board, which is responsible for governance of the Society, operates on an honorary basis. Directors during 2022-2023, and their attendances at board meetings, are set out in the attached Directors' Report.

The General Manager also attends Board Meetings. Spencer Ross represented the Newcastle Branch at board level until resigning from the board in October 2022.

## NEWCASTLE BRANCH

The Newcastle Branch has a committee that organises local activities, including meetings, tours and outings. The committee reports to the General Manager to co-ordinate branch activities with the aims and initiatives of the Society.

Committee members are:

Branch Chairman:	Spencer Ross
Branch Secretary:	John Barnes (to Jan 23), Greg Anderson (from Feb 2023)
Committee:	Glen Magee, Tony Lowther, Matthew Parr, Ray Power, Larry Greentree and Wal Williams

## STAFF

The following people are employed by the Society on a salaried or contractual basis:

### Full Time:

Sara Stephenson	Bookshop Manager (Operations Manager from June 2022)
Bruce Belbin	<i>Railway Digest</i> Editor
Stephen McLachlan	<i>Australian Railway History</i> Editor

### Part Time:

Paul Scells	General Manager (to 30 May 2022)
James Dalton	Railway Archives Manager (General Manager from 1 June 2022)
Craig Mackey	Archives Supervisor (from 27 June 2022)
Edward Dalton	Bookshop Assistant (from June 2022)
Lawrance Ryan	<i>Railway Digest</i> Specialist News Editor
David Campbell	<i>Railway Digest</i> Specialist Signalling and Safe Working News Editor
Darren Tulk	<i>Railway Digest</i> Editorial Assistant

## LIFE MEMBERS

John Barnes (dec. 29 Jan 2023)  
John Beckhaus  
Ian Brady (dec. 9 Dec 2022)  
Terence Boardman OAM  
Russell Butterworth  
Kenneth Date  
Joseph Davis  
Ian Dixon  
Dr John Glastonbury AM  
Alex Grunbach  
Graham Harper  
Murray Harper  
John Hoyle  
Gary Hughes  
William Laidlaw  
Ben Lewis  
Geoffrey Lillico  
Glen Magee  
Barry Millner  
Peter Neve OAM  
John Newland (dec. 19 Mar 2023)  
John Oakes  
William Phippen OAM  
Ray Pickard  
Neville Pollard  
Ray Power  
Spencer Ross  
Dr Stuart Sharp  
Colin Short  
Dr Robert Taaffe  
Grahame Thurling  
Ross Verdich



# THANK YOU & CREDITS

The Board would like to acknowledge those listed below for their generous contributions of time and effort made to the Society's various activities from 1 May 2022 to 30 April 2023.

Geoff Allerton	Archives	Craig Mackey	Archives, <i>ARH</i>
Greg Anderson	Archives, Speaker	Glen Magee	Newcastle Branch
Alan Bailey	Archives		Committee
Steve Baker	Archives	Peter Marshall	Archives
Ben Barnes	<i>ARH</i>	David Matheson	<i>ARH</i> , Photo Competition
John Barnes	Newcastle Branch Sec./ Treasurer (dec 29 Jan 23)	Richard Mathews	<i>ARH</i> , Archives
John Beckhaus	Publications, <i>Railway Digest</i>	Warren Miller	Speaker
Dugald Black	Archives	Frank Mitchell	<i>ARH</i>
Graeme Bolton	Archives	Neal Munro	Archives
David Brown	Archives	Kevin Noonan	Archives
Colin Butcher	Photo Competition	Matthew Parr	Newcastle Branch
Russell Butterworth	Newcastle Branch		Committee
Peter Clark	<i>Railway Digest</i>	David Parsons	<i>ARH</i>
Edward Dalton	Archives	Julius Pfull	Archives
Ken Date	<i>Railway Digest</i>	William Phippen	Archives, <i>ARH</i>
Ian Dixon	Archives	Ray Pickard	Archives
Kevin Dodds	Archives	Neville Pollard	<i>ARH</i> , <i>Railway Digest</i>
Ian Fathers	Archives	Ray Power	Newcastle Branch
Graham Fry	Archives		Committee
Anthony Gibbs	Archives	Carol Rae	Bookshop
Bob Gibson	<i>Railway Digest</i> , Talking Trains @10, Luncheon Club	Mike Richardson	Archives
Col Gilbertson	<i>ARH</i>	Bruce Saunders	Archives
Keith Graham	Archives	Dr Stuart Sharp	Archives, Talking Trains @10, Luncheon Club
Larry Greentree	Newcastle Branch Committee	Bill Shaw	Archives
Phil Griffiths	Photo Competition	Ben Small	Archives
Chris Harding	Radio Interviews, Archives	Jack Smith	Archives
Graham Harper	Archives, <i>ARH</i>	Tony Smith	Archives
Thomas Heath	Bookshop	Peter Stock	Archives
Graeme Henderson	<i>ARH</i>	Dr Robert Taaffe	<i>ARH</i> , Archives
Greg Henson	Bookshop	Myrle Tanner	Archives
John Hoyle	<i>Railway Digest</i>	Ed Tonks OAM	Tours
Michael James	<i>Railway Digest</i>	Wal Williams	Newcastle Branch
David Jehan	Speaker, Tours		Committee
Frank Johnson	<i>ARH</i>		
Ken Kershaw	Archives		
Rick Lawler	Archives		
Ben Lewis	Archives		
Geoff Lillico	Archives		
Lara Lindsay	<i>ARH</i>		
Tony Lowther	Newcastle Branch Committee		
John McNamara	Archives		



# CHAIRMAN'S OVERVIEW

**T**he year 2023 marks 90 years of the ARHS. This is a remarkable achievement and reflects both the influence and dominance of railways in our community, both as a transport mode and an employer, and the enduring interest it generates. The ARHS has been around since the oldest railways in Australia were less than 80 years old.

The ARHS can be proud of the many millions of words written, thousands of members and subscribers, hundreds of books published, and several premises purchased and occupied, all with the aim of recording and sharing of railway history.

As a not-for-profit, the ARHS is driven by its purpose. Profit (or surplus) is still vital though because it enables the Society to fulfil its purpose. In this respect, it is a business like any other. However, unlike a for-profit business, surplus funds are retained or invested back into the Society, rather than distributed as dividends to shareholders.

For decades the Society has achieved its purpose through meetings, outings, the gathering and sharing of information, and the publication of historical research in books and magazines. The value of membership was (and still is) in the fellowship with like-minded individuals and the sharing of experiences and information.

Over the last 25 years there has been an “information revolution”; information is much easier to access and share via the internet, eroding the traditional value the Society offered. At the same time, other technological and societal changes have changed the landscape in which the Society operates:

- Greater competition for our attention through a fragmented, deregulated media and the advent of social media
- Greater competition for the railfan dollar
- A decline in community causes and volunteering
- Access to a greater range of products at affordable prices from around the world, 24/7
- Print media is in decline and many newsagents have closed

Changes in the railway environment have also whittled-away our competitive advantage.

These changes have had a measurable impact on our income, on the number of members and subscribers, and the number of volunteers who are willing to make a regular commitment, particularly those of working age. Comparable organisations are feeling the same pressures and some in our sector have already wound-up.

Prior to the pandemic, the core activities of the organisation showed a small but steady annual surplus. Income is heavily dependent on magazines – roughly 40% is from subscriptions and magazine sales. Another 40% is from book sales and the remaining 20% is derived from other sources such as archive income, tours and donations. Surplus revenue provides the means to do more next year or accumulate savings as insurance against economic shocks, or to invest in strategic initiatives.

With an operating surplus, we could choose to produce a new book or run another tour; but if we are to survive and grow, we need to invest in longer-term projects which improve productivity, such as better systems and technology; and projects which increase capacity and growth, such as initiatives to grow membership or establish new sources of income.

These longer-term projects are important and urgent if the Society is to survive given that, within five to ten years, the trends in our operating environment will continue to put downward pressure on magazine and book sales. The move to online shopping has been accelerated by the pandemic and the concept of buying online from the cheapest supplier has become regularised. In the age of smart-devices, more people are avoiding the need to ever buy or read a book. Book publishing is sometimes problematic at low volumes and there is an increasing expectation that businesses, even not-for-profit businesses, will be more professional, quicker to respond to changing circumstances, provide higher quality and more consistent service. This is particularly evident among younger members of the community.

Changes are not limited to book sales. Tours have been affected by increasing regulation, competition and higher customer expectations. For many years, ARHS was the only organisation operating railfan tours, but since the open-access era more than six accredited owner/operators offer regular tours and another six who lease rolling stock to operate rail-themed tours.

The impact of these changes on ARHS has been fundamental and means that the traditional way of doing business for the Society with its capacity to deliver ongoing modest surpluses is under ever-increasing pressure. Unless the Society finds new ways of doing business, including finding new revenue sources to fund traditional activities, the society will inevitably go out of business.

However, we also recognise that many current members would prefer things to stay much as they have been. This is recognised and respected and we must continue to provide magazines and books in the current format for as long as it's practically possible to do so.

This dichotomy means that we must work on achieving growth and building capacity in parallel to operating business-as-usual. This will be a strain on finances and resources and will from time-to-time cause tension and conflict. The board has worked very hard to improve financial reporting and accountability which is essential for navigating these future challenges. We will need to continue to be disciplined in how we spend Society funds. It is important that all members recognise the circumstances in which we operate and understand the motivation behind any changes.

What needs to be done?

There are many interested people who have no association with the ARHS at all. Some do not know what we offer or even that we exist. Most are active on social media and share information with their friends or networks using their phone. To increase the recognition and appeal of the ARHS we need to improve the effectiveness of our website and increase our social media presence to access the majority of the public that regularly use these channels. This will also increase awareness of our resources and expertise, and promote unique experiences and opportunities to participate or contribute online.

Improving our systems, which is already underway, will improve the customer relationship by providing more targeted and regular communication, and making purchasing easier. By partnering with other organisations and groups we can offer more products and experiences to a wider group without necessarily increasing our costs. It is recognised that corporate memberships and services are an important and growing



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component of our income. We need to pursue opportunities to boost income from professional services and look at new income sources. This can be achieved by formalising relationships with Transport for NSW, ARTC, Sydney Metro and others.

We plan to make greater use of our site given its proximity to Alexandria's planned entertainment district and the Waterloo Metro station, which opens in 2024.

Success depends on the participation and support of members. Please consider how you might continue or commence your participation, which could be in an active way - volunteering in the office or in the archives, writing articles or researching, editing or cataloguing images; or in a passive way, such as signing-up an interested relative or friend, contributing financially or making occasional purchases at the bookshop; these all help the Society function and survive.

In particular, please be an advocate, not a critic. Support the board and staff who are working for members and the future of the Society.

Thank you for being a part of the 90 years of the ARHS. With your continued support we'll continue to be "for all who are interested in railways" and make it to 100 and beyond!

I would particularly like to thank our volunteers and staff whose tireless work enables the Society to achieve so much, and particularly for their forbearance throughout another year of progress, despite disruption and change.

**James Dalton**  
Chairman

## Summary of Achievements in 2022/23

- Restored membership level to 942, after falling to 755 in October 2022
- Operated four tours and six Luncheon Club outings
- Published 24 magazines
- Published two new ARHS publications
- Added approximately 128,000 catalogued photographs to the collection
- Recorded eight oral histories of former railway employees
- Catalogued and sorted approximately 185 archive boxes of miscellaneous printed matter and installed additional shelving
- 70 volunteers contributed to the many activities of the Society
- Successfully applied for four grants totalling approximately \$32k
- Achieved National Significance for the ARHS Archives Collection as part of the National Library of Australia's Community Heritage Grant Programme.
- Celebrated our 90th birthday
- Rebuilt the Society website and subscription and membership platform
- Organised and hosted 22 guest speakers at Member's Meetings across two sites



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## MEMBERSHIP

The Division's membership as at 30 April 2023 was 942 compared with 1,107 reported a year ago. However, the number dipped to approximately 755 in October 2022.

As reported last year, there were a number of causes for this, mainly around data accuracy in the membership system and complications in renewing memberships online. The effect of this was that some members and subscribers had duplicated records and were either not receiving the correct magazine or were not receiving anything at all. Rectifying this has been the subject of much activity and within a few months most of these problems had been addressed and the membership number is recovering to the pre-Covid level. This trend has continued into the 23/24 year.

Work on the membership system has helped us identify and address other long-standing issues and make further improvements. Integration between our e-commerce, membership, archives and point-of-sale systems is now much improved and will enable us to better connect with current and potential customers. With this in mind, we believe we can achieve a membership much greater than the historical average of around 1000 members.

To foster friendship and fellowship, the Society runs a monthly members' meeting in both Sydney and Newcastle. This year we also introduced Talking Trains at 10, a bi-monthly gathering at Henderson Rd. This is organised by Stuart Sharp and Bob Gibson and provides an opportunity to meet in daytime hours and have a general chat about trains and railways over a cup of tea. Often there has been an invited speaker to stimulate interest and conversation. This initiative has been a success and usually attracts about 30 members. Thanks to Stuart and Bob for establishing this activity and for its coordination.

The Luncheon Club restarted in June of 2022, the first since 2019, due to the pandemic. Garry Hughes stepped down as the joint organiser of the Luncheon Club in March 2022, after many interesting outings over many years. Thank you Garry, for your joint leadership (with Stuart Sharp) of this very popular program. Stuart Sharp has continued this popular event on a bimonthly basis (alternating with Talking Trains at 10) with the assistance of Bob Gibson and Bill Laidlaw. Thank you to these gentlemen for organising visits in 2022-23 to Cowan, Bulli, Thornton, Woy Woy, Harden and Bardwell Park.

**James Dalton**  
General Manager

## COMMERCIAL

At the beginning of financial year the focus of bookshop staff was on membership and subscription renewals and fixing anomalies in the membership system.

Magazine supply normalised following the pandemic, however the range of magazines has contracted based on sales volumes and margins.

During the year we released the updated *2023 Guide to Australasian Locomotion* by Chris Walters, and *A Tale of Two Systems*, by Alex Wardrop. Both were well received and have sold consistently. At the time of writing,

nearly 80% of *Australasian Locomotion* has been sold, and the initial run of *A Tale of Two Systems* sold out quickly and we are now 80% through a second batch.

We aim to produce 2-3 ARHS publications per year to supplement the range of new books available from third-party suppliers. A regular strategy of offering and promoting monthly specials has been very effective in reducing inventory on-hand rather than expanding the inventory with new products.

Continued improvements in data accuracy have been made, including a reduction in incorrect and confusing item descriptions, elimination of multiple descriptors for a single item, addition of missing cost pricing and most significantly, better integration between the e-commerce platform and the online platform.

Commercial activity continues to build and we are excited for the opening of the Waterloo Metro station in 2024. Through the year, the number of workers in the area has increased as more people return to the office.

**Sara Stephenson**  
Operations Manager

## FINANCE

The financial accounts for the year ended 30 April 2023 show a loss of \$320,086 compared with a loss of \$141,519 in the previous year. There were no abnormal items in the accounts. The only non-cash item was depreciation amounting to \$61,696. When this item is excluded, the cash loss amounted to \$258,390.

There were a number of factors contributing to the loss. On the revenue side, archives consultancies and magazine sales were both up significantly, but book sales, member subscriptions and donations were all down. The weakness in book sales reflected a continued slow recovery from Covid and the business disruption that the pandemic caused. However, the largest fall was in member subscriptions where there was a fall of \$190,000. Last year I reported that difficulties associated with the introduction of new business and accounting software had been largely overcome. However, that didn't occur until well into this financial year and one result was significant disruption with the members renewal process (with significant numbers of members failing to renew) and a diversion of staff resources from more productive activities to address the issue. As I write this report, members numbers have recovered to be slightly above pre-Covid levels and the staff focus has returned to managing the business. Since the start of the new financial year, book sales, for example, have recovered strongly.

The total expenditure figure has dropped by \$11,000 but that hides a number of important moves. Total staff costs increased reflecting movements in staffing hours and conditions but also costs associated with finalizing a staff termination during the year. Magazine publication costs rose during the year reflecting a full year's publication following the suspension of magazine publications for a period during the previous year. Interest on loan monies also increased reflecting the increase in interest



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rates in the economy generally and this trend will increase into the next year before stabilising, and, hopefully reducing.

Another factor contributing to the tight cash position was the need to clear liabilities arising from tour fees paid in previous years for tours that were cancelled. That process has now been finalised.

While the organisation has a valuable asset in its property at Henderson Rd Alexandria, which is appreciating on an ongoing basis and will continue to do so as the nearby metro station comes into operation, business conditions for the organisation continued to be tight for the whole of the year and cash flow has been managed on a week-by-week basis. Some new loans by members and directors were necessary during the year although the Board expects these to be for a short term. It should be noted that the value of the Henderson Rd property greatly exceeds the total of loan funds held by the organisation.

I mentioned last year that the Society needs to develop new funding streams to ensure its future financial health. The Board has been in discussions with our bank for some time about additional business activities and how best to fund them. At the time of writing, the discussions are ongoing.

Despite the difficulties of the past three years, the Board believes that the organisation has a strong future providing services for its members, producing high quality and valued magazines, and managing and building the important transport archive that it holds.

**Paul Holding FCPA**

**Treasurer**

## RAILWAY ARCHIVES

I has been my pleasure to be the Archives Supervisor since July 2022 when I took over from James Dalton.

The 2022-23 financial year was marked by three major milestones:

1. The strengthening of the floor for the archive strongroom.
2. The assessment of the collection as Nationally Significant
3. The cataloguing of material other than photographs and drawings and entry into the collection management system

### Floor Strengthening.

The concrete slab floor was strengthened to support the weight of the new compactus in the archive strongroom. With that project complete, it was then possible to transfer all the boxes of archive material from the rented premises next door into our Henderson Road headquarters. For the first time in many years, the entire ARHS collection was under one roof.

The collection extends to approximately 3,000 shelf metres including 5,600 books, some 60,000 original large-format engineering drawings, maps and plans. There are approximately 100,000 drawings in microfilm aperture-card format. Nearly 1.2 million images are held in the collection (prints, slides, negatives, glass negatives, postcards and native digital photographs). As well, we have extensive holdings of railway magazines, timetables, reports and news-clippings. There are over 3,000 8mm silent films of trains (all digitised) plus audio recordings and a wide variety of

other archival, primary and secondary sources. New donations of material in each of these formats arrive frequently.

### National Significance and Preservation Needs Assessments

In May 2022, the ARHS Collection was recognised to be a collection of National Significance (with some portions globally significant) by the National Library of Australia, Community Heritage Grants programme. With this recognition, funding was made available to perform a Preservation Needs Assessment which was undertaken by Kim Morris of Art & Archival P/L. The completion report vindicated a number of our collection and preservation policies, but also made recommendations to improve management of our archive

### Progress on digitisation and cataloguing

For a number of years, dedicated volunteers, working individually and in teams have undertaken an extensive programme of digitisation to ensure the preservation and future availability of our collection. The three principal achievements are firstly our intranet, accessible through our PC network containing over 250,000 documents (timetables, reports, correspondence and a myriad of other items) in pdf format. Secondly, the image database which extends to about 1.2 million digitised images, of which over 800,000 are fully catalogued and searchable. Thirdly, full size / large format original drawings and blue-prints are regularly digitised using our large format scanner – over fourteen thousand drawings have been scanned so far. In all three cases, this work continues on a weekly basis.

During the year, we began a systematic process of sorting, prioritising, indexing and uploading the collection to our content management system. This process has already identified (in some cases many) duplicate copies of books, reports, magazines and other items that have been retained over the years. There are also many items which are not within the scope of the ARHS' collection. A new volunteer team has been segregating duplicate items and the effectiveness of this work can be judged by the visible reduction in the number of boxes and the progressive clearing of storage space in the compactus and on shelves. In addition, drawings stored in traditional steel drawing cabinets are being progressively transferred to our vertical hanging system. Hanging allows much more efficient use of space and reduces damage incurred to drawings when removing them from cabinets. This transfer allows us to dispose of cabinets which otherwise occupy significant amounts of floor space.

Items prioritised for retention are allocated permanent collection identification numbers, and are then catalogued, boxed and stored in the main compactus unit.

Our online archive (using the Recollect platform) also functions as our content management system. Once items are permanently catalogued, either a record of the item or a digital copy is uploaded to Recollect and can be viewed online by those with access. To date nearly 200,000 items of all types are available for viewing on-line and additions are made on a regular basis.



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ARHS Archives enjoys a steady flow of enquiries from a diverse range of customers. Currently, Archives is open to the public and to volunteers three days per week (limited by staff availability).

The main source of revenue comes from the heritage industry (consultants to Sydney Trains, conservation architects, local historians, various railway heritage precinct groups etc). The overwhelming attitude from this sector is one of appreciation and support for our endeavours, and endorsement of our fee-for-service model. This type of work forms one pillar of our future financial wellbeing.

As well, private enquirers (those seeking family history, modellers, students etc.) make up a regular customer base. Generally, most appreciate the unique material we can provide and are more than happy to pay. A small minority of enquirers regard the Archives as a free 'public enquiry service' and object to paying for service.

There is no shortage of new material coming to Archives via bequests and donations. There is a regular enthusiastic and cordial team of volunteers who undertake digitisation, cataloguing, sorting, prioritisation and storage tasks – these are very positive aspects to report.

Items which might be considered risks to the Archive include the ongoing obsolescence of PCs. Currently there are 4 x Windows 7 units and during the year two PCs have failed due to age. Limited availability of funds prevents us from immediately replacing or upgrading PCs, but fortunately we were able to purchase 2 new PCs using a member donation and a Federal Volunteer Grant. We continue to apply for these and other grants to fund equipment upgrade.

PC literacy is an essential skill and the importance of these skills increases as we engage more and more with a digital world. This is a challenge for some volunteers and for the management of the archive. We could not manage an archive of our size and scope without use of information technology for the digitising, sorting and cataloguing of material. We make regular appeals for additional volunteers with PC skills.

**Craig Mackey**

**Archives Supervisor**

## TOURS

As the Society emerged from COVID-19 restrictions, a Tour program for 2022/2023 recommenced with new and postponed events.

The year commenced with a successful annual June Long Weekend 5-Day Tour in the 621/721 Rail Cars from The Rail Motor Society at Paterson, using Cootamundra as our base for three nights. From here on Saturday, we visited the Henty West branch. Returning to Wagga Wagga we followed the closed line to Tumbarumba by coach. On Sunday, we visited Gundagai on the branch to Tumut, Batlow and Kunama. On Monday we ran to Orange by train for our fourth night. On Tuesday morning we went on a tour of the town before rejoining our train back to Sydney via Bathurst.

The Newcastle Mines and Lines Tour with Ed Tonks was postponed twice due to issues beyond the Society's control and rescheduled for 5-6th August 2023.

Day Tours were arranged to the Auchmuty Library at Newcastle University and a CPH Rail Motor trip along the ARTC Goods Lines around Sydney were well supported. There was also a joint end of year event at the Sydney Tramway Museum that some of our members attended.

The 402 Club Tour to Cobar postponed from November due to major flooding and track washaways, but eventually ran on the 31st March to 4th April.

We continue to enjoy regular patronage on our tours, with many of our patrons resuming traveling with us. Our special thanks is given to these faithful patrons for their continuing support.

It is also hoped that first time travellers will continue supporting the Society's future tours.

Thanks to Sara Stephenson, Edward Dalton and volunteer Grahame Thurling at our ARHS Office for the assistance in processing tour bookings and making sure our tours went to plan.

Another very special thanks also must be given to James Dalton and Craig Mackey in the Railway Archives for providing materials for the Tour Notes.

ARHS looks forward to a variety of tours and outings into 2023-2024. Suggestions for tours and outings are always welcome from our members, and your interest is greatly appreciated.

**Spencer Ross**

**Tours**

## MAGAZINE PUBLICATION

### Railway Digest

During the 2022-2023 year, with the worst of Covid finally behind us, *Railway Digest* provided a broad oversight of the Australian railway scene, covering a wide range of subjects including operations, logistics, economics & politics, locomotives & rolling stock, rail travel, signalling & infrastructure, heritage & tourism, and rail industry issues.

Lawrance Ryan continued in the role of National Affairs editor, compiling our well-regarded news section. Ken Date's quarterly International News pages provided interesting insights into current railway and light rail developments throughout the world. Features Editor, John Hoyle, as in previous years was a prolific contributor of valuable news, articles, and photos. Bruce Belbin remained in the role of Editor, while Darren Tulk continued to provide reliable proofreading and copyediting services.

In September, *Railway Digest* once again participated as media partner in the Australasian Rail Industry Awards night. Held at The Palladium at the Crown Towers in Melbourne, on Wednesday 14th, the 2023 Awards Gala Dinner was, as in previous years, a sold-out event, with over 700 people in attendance to acknowledge the industry's great achievers. The 18 winners chosen across the 16 categories were awarded with uniquely designed glass pyramid trophies.

In December, *Railway Digest* again participated as a media partner in AusRAIL, the Australian rail industry's flagship event. Held at the Brisbane Convention and Exhibition Centre, on 5-7 December, the 2022 event



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hosted nearly 1000 delegates and over 90 exhibitors. Regular contributor Philip Laird, Editor Bruce Belbin and Features Editor John Hoyle flew the flag for *Railway Digest*, attending various presentations and functions and catching up with some industry identities.

Other rail-related events attended by *Railway Digest* people during the year included Train Control Management Systems 2022, Urban Rail 2022, the International High Speed Rail Association Forum, the Bentley Year in Infrastructure and Going Digital Awards, the RTAA Chullora Field Days, Hunter Valley Steamfest, Reducing Australia's Transport Emissions Seminar, NSW Transport Heritage Expo and the 2023 Heavy Haul Rail Conference.

Michael James skilfully managed *Railway Digest*'s Facebook page, maintaining a positive online presence for the magazine and a strong, interactive, and ongoing connection with its readers, particularly in the under-35 demographic.

John Beckhaus and Peter Clark continued to produce our magazine's well-regarded quarterly 'Rolling Stock Contracts & Deliveries' section, providing a comprehensive record of recent orders and deliveries, as well as extensive background information on locomotive, rolling stock and light rail developments. Featured subjects during the year included 'New QUBE Wagons for steel and grain traffic', ANRIC Civil Tinbin', 'Qtectic (Queensland Rail) 700 EMU' and 'The Australian Urban Passenger Train – An unrecognised success?'.

There was one 'Remember When' feature during the year, 'A family trip to Camden, 1962' in which the author recalled an enjoyable family outing from his childhood, 51 years ago.

This year, once again, *Railway Digest* was the beneficiary of a steady stream of quality contributions from a wide range of supporters. Notable among these during 2022-23 were: David Campbell, James Chuang, Peter Clark, Clancy Davies, Bill East, Anthony Evans, Dave Haden, Malcolm Holdsworth, Phillip Jeeves, Basil Hancock, Effie Kelly, Philip Laird, Mike Martin, Phil Melling, Max Michell, Vaughn Moore, Steve Munro, Neville Pollard, John Scott, Dave Shield, Malcolm Simister, David Whiteford, Graham Vincent, and Chris Walters, though many others also provided valuable material. For that, we sincerely thank them all, for without their support there would be no *Railway Digest*.

**Bruce Belbin**  
Editor

## AUSTRALIAN RAILWAY HISTORY

The promise of a year without the disruption of Covid made 2022-2023 an exciting year - we could get back to doing what we do best by publishing Australian railway history - and there was so much to publish and relive.

We have been very fortunate to have seen a great variety in the articles on offer, perhaps the most since I started my tenure as Editor. With more photos and quality articles arriving from around the country, there is a great deal of material waiting for a space, which means authors frequently ask when their articles will be put into press, soon after submission!

With the wider community also operating at full capacity again this meant that we were able to tap many outside sources for material and

photos beyond the ARHS's own collection. Organisations such as the Australian War Memorial collection was vital in illustrating the life and times of the Amiens Gun by Geoff Lillico and Bill Phippen OAM (April and May 2023) where ARM photos illustrated the usage of the gun after the bogies were removed. The ARHS Archives own collection is very comprehensive and is growing at an increasing rate. Most articles draw heavily on the ARHS Archive collection and it is an important function of ARH to showcase the richness of the Archive collection.

We produced several topic specials, where we can combine material from several authors to produce an issue on a single theme. These always prove popular and generate letters and feedback. The topic specials over the 2022/23 period were:

- The McCusker Era by David Matheson (October, November and December 2022)
- 80 Years since the arrival of the Australian Standard Garratt (January 2023), various authors, in a 48-page issue.
- 140 years since the completion of the Great Southern Railway from Goulburn to the River Murray by Jim Longworth and several articles by Chris Banger (June 2023), 48-page issue.

When reviewing previous issues of ARH, many contained photo spreads and photo essays and that is something that we will be looking to do in forthcoming volumes. We continue to seek a balance of articles from each state as well as balancing articles across the main categories; for example, locomotives, infrastructure, journeys or recollections. At times, there are shortages of articles and coverage of a subject can be achieved with a selection of photos. This is often the case with articles from Queensland, in particular. While this is not as 'pure' as a properly researched article, it does help fill the gaps and maintain a balance, and aims to stimulate submission of more articles. A great example of a photo essay is Chris Walters' work in the December 2020 issue, *My Western Frontier*.

More content has started to arrive from Victoria with the Society looking to build membership in the state following the demise of the former ARHS Victorian Division, and the Association of Railway Enthusiasts. A good example was the article in the November 2022 issue, *Firing on Puffing Billy in the Early Days* by Frank J Hussey, reliving the early years of the Puffing Billy Railway and their dependence on Victorian Railway skills and labour in reviving steam in the hills. We are looking forward to publishing more from this state as well as an influx of submissions from South Australia that have arrived since.

Special mention goes to Andrew Gilbertson and his father Col Gilbertson, making themselves available to research railway movements and confirm various points of fact, as well as sharing images from their own photo collections. Bob Stack has used his talents for map-making in abundance with most issues including a custom-made diagram to illustrate articles.

I would like to thank the editorial team for another year's hard work and support: James Dalton, Ben Barnes, Col Gilbertson, Craig Mackey, David Matheson, Richard Mathews and Sara Stephenson for their consistent research and participation into raising the standard of ARH with every



# SOCIETY OPERATIONS REPORTS

issue. I would also like to thank the many individuals who always make themselves available to help with knowledge and data so that the magazine is as close-to-perfect as possible before we go to press every month.

Further special mentions go to Chris Banger, Melanie Dennis, Jim Longworth, Ross Harris, Frank J Hussey, Chris Walters, Greg Hallam (Queensland Rail), Andrew Peters (National Railway Museum – Port Adelaide), and Jeff Austin (Rail Heritage WA).

**Stephen McLachlan**

**Editor**

Connect with us and check for regular updates at:

Email: [editorARH@arhsnsw.com.au](mailto:editorARH@arhsnsw.com.au)

Facebook: [@AusRailHistory](https://www.facebook.com/AusRailHistory)

Instagram: [#ausrailhistory](https://www.instagram.com/ausrailhistory)

## NEWCASTLE BRANCH

We were able to run a full programme of Entertainment Meetings, the first time since 2019. Sadly, in January 2023, John Barnes, Secretary of the Newcastle Branch, passed away. John was a Life Member who joined the Society in 1961. Incredibly, John was the founding Secretary of the Newcastle Branch, and remained in that post for 58 years. In that time John arranged all the branch meetings and most of the entertainment.

The interim Secretary for the Newcastle Branch is Greg Anderson.

**Greg Anderson**

**Branch Secretary**



# SOCIETY OPERATIONS REPORTS

## 2022-2023 SYDNEY MEMBERS' MEETINGS SPEAKERS

May	James Dalton - Railway Arhives, National Significance
June	Warren Miller - Engines of War; 3 railway movies
July	David Jehan - Nauru Railways
August	Craig Mackey - People in photos
September	Alex Wardrop - A Tale of Two Systems: Electric Railways in Sydney and Melbourne
October	James Dalton - Update from General Manager
November	AGM followed by Ross Mainwaring, Underground Industrial Railways of NSW
December	Warren Miller - Vintage films of the Darjeeling Railway
January	No Meeting
February	Tim Coen - President Rail Trails for NSW Inc
March	No meeting
April	Warwick Stoddart - NSW Train Testing Experiences

## 2022-2023 TOURS PROGRAM

10-14 June 2022	Cootamundra, Henty West, Wagga Wagga, Tumbarumba, Tumut, Batlow and Orange
24 September 2022	A visit to the Auchmuty Library at Newcastle University
27 November 2022	ARTC Freight Lines tour with CPH 1 and 7
31 Mar - 4 Apr 2023	402 Club 5-day tour to Cobar

## 2022-2023 NEWCASTLE MEMBERS' MEETINGS SPEAKERS

May	AGM, Election, Image contest and quiz
June	Greg Anderson, A North American Railway Adventure
July	James Dalton, ARHS and National Significance
August	Bill Phippen OAM - Kathleen Butler and the Sydney Harbour Bridge
September	Ed Tonks, OAM - Historic Railway Stations of Newcastle and Lake Macquarie
October	Graham Smith - Rail Travel in Japan
November	David Jehan - Phosphate railways of Nauru
December	Greg Anderson - Restoration of Brian Andrews' 16mm railway films
January	Greg Anderson - update on film digitisation
February	Warren Miller's 10 Great Railway Stations
March	Larry Greentree - Evolution of Perway in the Hunter Region
April	Ed Tonks OAM - Travelling the Spirit of the Outback



# DIRECTORS REPORT

Your board submits this report on the Society for the financial year ended 30 April 2023.

1. The names and details of the Board members in office during the year and to the date of this report, together with their areas of responsibility, year of original appointment/election and attendance at Board meetings held during the year to 30 April 2023, are:

**James Dalton.** BE(Mech), MBA, MAICD. Age 52 years. Engineering executive and Business Consultant. Director since February 2016. Chairman since October 2017.

**Colin B. Gilbertson.** RFD, B.Bus., Grad. Dip (Tax). Age 73 years. Accountant and Tax Agent. Retired Air Force Officer. Director since April 2017, Treasurer until 11 October 2018. Retired 24 August 2022.

**Christopher Harding.** Age 74 years. Retired bookshop manager and bank officer. Director since 2013. Vice President September 2014 to 2016. President 2016-2017, Vice Chairman since October 2017. Retired 24 August 2022.

**Paul Holding** FCPA. Age 76 years. Retired. Director since October 2018, Treasurer since October 2018.

**Scott Howells.** BSc, GCCM, GAICD. Age 48 Years. Operations Manager. Director since August 2021.

**Craig R Mackey.** BE, BSc Age 57 years. Engineer and Project Manager. Director since February 2015.

**Andrew Phelan.** AM, BA, LLB, B.Bus, FIML Age 69 years. Retired Chief Executive and Principal Registrar of the High Court of Australia. Director since August 2021. Secretary from December 2022.

**Spencer C Ross.** C.T.M., FCIT. Age 82 years. Bus industry consultant. Director since 2001. Previous Councillor 1968–1971. Retired 26 October 2022.

**John Snider.** Cert.Gen.Mgmt, Dip.Proj.Mgmt. Age 69 years. Program Director. Director since October 2019.

**Grahame L Thurling.** Age 76 years. Retired bank officer. Director since 1996. Secretary from November 2004 to December 2022

**Gretta B. Logue.** BSc, MS, Dipl Environmental Law, Dipl Heritage Conservation, Age 45 Heritage Consultant. Director since October 2022.

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

## Directors' Board Meeting Attendance:

	NUMBER ELIGIBLE TO ATTEND	ATTENDED
James Dalton	5	5
Colin Gilbertson	3	2
Christopher Harding	3	1
Paul Holding	5	5
Scott Howells	5	5
Gretta Logue	2	2

Craig Mackey	5	5
Andrew Phelan	5	5
Spencer Ross	3	3
John Snider	5	5
Grahame Thurling	5	5

2. The principal activities of the Society during the financial year were publication of books and magazines, recording railway history, the collection of records of interest to railway historians, the operation of a railway bookshop and the operation of railway tours. No significant change in the nature of these activities occurred during the year.
3. The net deficit of the Society for the financial year amounted to \$320,886 (2022: Loss \$141,519).
4. No matters or circumstances have arisen since the end of the financial year that significantly affect or may significantly affect the operations of the Society in subsequent years.
5. The Society expects to maintain the present status and level of operations and hence there are no likely developments in the operations in future financial years.
6. The Society's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.
7. The Society has paid premiums to insure each of the Directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of a director of the Society, other than conduct involving a wilful breach of duty in relation to the Society.
8. No person has applied for leave of the Court to bring proceedings on behalf of the Society or to intervene in any proceedings to which the Society is a party for the purpose of taking responsibility on behalf of the Society for all or part of those proceedings. The Society was not a party to any such proceedings during the year.
9. Short term objectives of the Society: The ARHS NSW is the only organisation of this type in NSW, holding the largest private repository of railway related documents, photos, records and publications. Its short-term objectives are to provide access to these resources to members, to the public and to organisations who have a commercial need to research a topic relating to railways in NSW. The Society also aims to provide a range of opportunities for supporting and encouraging railway enthusiasts including the publication of two regular magazines, arranging railway tours, organising railway related events and operating a specialist bookshop. The short term objectives are to generate sufficient revenue to maintain these operations and to be seen as the leading authority on railway history in NSW and its significant role in the development of the state.
10. Long term Objectives of the Society. The Society has a long history and its aim has always been to support, encourage and facilitate the interests of those who are interested in Australian railways of the past and present. The Society faces a number of challenges which it will address in the medium to long term:



# DIRECTORS REPORT

- An ageing and declining membership
- Changes in the operating environment for bookshops, archives and libraries
- Changes in the operating environment for railway tours and events
- A generalised threat to volunteer organisation in maintaining the interest and contribution of volunteers to give their time to the level required
- A change in the role of railways in society both as an employer and a service provider driven by profound social and technological changes.

However, the same forces also create opportunities for the Society.

Therefore, the Society's long term objectives aim to address these threats and capitalise on the opportunities through:

- Increased membership and revenue by providing access to some of the Society's resources online.
- The expanded use of digital marketing tools to attract new and younger members and to retain existing members.
- Improve our facility, systems and processes to ensure our resources are available beyond living memory.
- Continue to grow, preserve and publicise the collection so that we become widely known as the source of information pertaining to railways, and the authority on matters of railway history particularly in NSW.
- Develop links to related societies, government agencies and educational Institutions to secure our reputation for historical research.

## Board Committees

Two Board Committees operate to assist board oversight and decision making.

### *Audit and Finance Committee*

The charter of the Audit and Finance Committee is to review financial information including Profit and Loss, Balance Sheet and Cash Flow reports to ensure the Society maintains a sound financial position. This has been especially important during the pandemic when cash flow required careful management on a weekly basis.

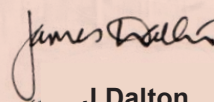
The Audit and Finance Committee is chaired by Paul Holding. The committee members are Chris Harding, Craig Mackey and James Dalton. Paul Scells also attended all meetings in his capacity as General Manager.

### *Strategy and Risk Committee*

The charter of the Strategy and Risk Committee is to assist the Board in discharging its oversight duties with respect to the development and implementation of the Society's strategic plan and its associated risks. The Strategy and Risk Committee was formed in 2021 and comprises James Dalton (chair), Andrew Phelan, Scott Howells and Paul Holding.

## Directors Benefits

Outside of the arrangements allowed by the Constitution, no Director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Company with a Director, a firm of which a Director is a member or an entity in which a Director has a substantial financial interest.



**J Dalton**  
(Chairman)



**AM Phelan**  
(Secretary)

Dated this 3rd day of October, 2023.

Signed in accordance with a resolution of the Board.



# FINANCIALS

BALANCE SHEET AS AT 30 APRIL 2023

## STATEMENT OF PROFIT & LOSS AND OTHER COMPREHENSIVE INCOME

AUSTRALIAN RAILWAY HISTORICAL SOCIETY NEW SOUTH WALES DIVISION  
For the year ended 30 April 2023

	NOTES	2023	2022
<b>Income</b>			
Revenue	3	967,978	1,158,036
<b>Gross Profit</b>		967,978	1,158,036
<b>Expenditure</b>			
Accounting & Audit		28,202	29,098
Purchases & Selling Costs		170,682	239,493
Digest Publication Costs		182,004	143,053
ARH Publication Costs		91,627	82,268
Depreciation		61,696	61,696
Insurance		27,529	41,276
Interest Expense		100,099	57,182
Premises Costs		75,387	86,856
Telephone		4,619	7,178
Legal Fees		15,366	-
Employee Benefit Expenses		348,840	266,200
Relocation Expenses		1,936	2,136
General Administration		180,077	140,170
Prior Year Adjustment		-	142,947
<b>Total Expenditure</b>		<b>1,288,064</b>	<b>1,299,555</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>		<b>(320,086)</b>	<b>(141,519)</b>
<b>Current Year Surplus/(Deficit) Before Income Tax</b>		<b>(320,086)</b>	<b>(141,519)</b>
<b>Net Current Year Surplus After Income Tax</b>		<b>(320,086)</b>	<b>(141,519)</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.



# FINANCIALS

BALANCE SHEET AS AT 30 APRIL 2023

## BALANCE SHEET

### AUSTRALIAN RAILWAY HISTORICAL SOCIETY NEW SOUTH WALES DIVISION As at 30 April 2023

	NOTES	30 APR 2023	30 APR 2022
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	4	66,132	145,524
Trade and Other Receivables	5	32	2,594
Inventories	6	54,201	81,769
<b>Total Current Assets</b>		<b>120,365</b>	<b>229,887</b>
<b>Non-Current Assets</b>			
Property, Land and Equipment	7	7,741,887	7,802,707
<b>Total Non-Current Assets</b>		<b>7,741,887</b>	<b>7,802,707</b>
<b>Total Assets</b>		<b>7,862,252</b>	<b>8,032,594</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Bank Loan - Secured	8	2,210,336	2,055,043
Trade and Other Payables	9	84,117	118,911
Income in Advance	10	64,150	100,114
<b>Total Current Liabilities</b>		<b>2,358,603</b>	<b>2,274,067</b>
<b>Non-Current Liabilities</b>			
Other Payables	11	135,208	70,000
<b>Total Non-Current Liabilities</b>		<b>135,208</b>	<b>70,000</b>
<b>Total Liabilities</b>		<b>2,493,812</b>	<b>2,344,067</b>
<b>Net Assets</b>		<b>5,368,440</b>	<b>5,688,527</b>
<b>Equity</b>			
Retained Earnings		1,034,586	1,354,672
Reserves		4,333,854	4,333,854
<b>Total Equity</b>		<b>5,368,440</b>	<b>5,688,527</b>



# FINANCIALS

BALANCE SHEET AS AT 30 APRIL 2023

## STATEMENT OF CHANGES IN EQUITY

AUSTRALIAN RAILWAY HISTORICAL SOCIETY NEW SOUTH WALES DIVISION  
For the year ended 30 April 2023

	2023	2022
<b>Equity</b>		
Retained Earnings	1,354,672	1,496,191
Profit for the Period	(320,086)	(141,519)
Archive Restoration Reserve	76,500	76,500
Bequests	31,544	31,544
Building Maintenance Reserve	48,000	48,000
Capital Reserves	3,047,473	3,047,473
Capital Revaluation Reserve	826,466	826,466
New Building Fund	303,872	303,872
<b>Total Equity</b>	<b>5,368,440</b>	<b>5,688,527</b>



# FINANCIALS

BALANCE SHEET AS AT 30 APRIL 2023

## STATEMENT OF CASH FLOWS

AUSTRALIAN RAILWAY HISTORICAL SOCIETY NEW SOUTH WALES DIVISION  
For the year ended 30 April 2023

	2023	2022
<b>Operating Activities</b>		
Interest Received	-	17
Payments to Suppliers and Employees	(1,426,082)	(1,090,322)
Cash Receipts From Other Operating Activities	1,136,399	940,635
Receipts From Grants	6,904	27,131
Govt COVID Support	-	36,000
Net Cash Flows from Operating Activities	13	(86,539)
<b>Investing Activities</b>		
Payment for Property, Plant and Equipment	(876)	(94,508)
Movement in Bank Loans	155,293	8,661
Loans From Other Parties	48,971	70,000
Net Cash Flows from Investing Activities	203,387	(15,847)
<b>Net Cash Flows</b>	(79,392)	(102,386)
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	145,524	247,910
Cash and cash equivalents at end of period	66,132	145,524
Net change in cash for period	(79,392)	(102,386)





# FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

## NOTES TO FINANCIAL STATEMENTS

### AUSTRALIAN RAILWAY HISTORICAL SOCIETY NEW SOUTH WALES DIVISION

For the year ended 30 April 2023

#### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a special purpose financial report that has been prepared in accordance with the Corporations Act 2001 and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012. The financial report is for the Australian Railway Historical Society New South Wales Division as an individual entity, incorporated and domiciled in Australia. Australian Railway Historical Society New South Wales Division is a company limited by guarantee.

#### Basis of Preparation

The report has been prepared in accordance with the requirements of the Corporations Act 2001, and Australian Accounting Standards and Australian Accounting Interpretations of the Australian Accounting Standard Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

#### Accounting Policies

##### a. Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to customers. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of goods and services tax (GST).

##### b. Inventories

Inventories are measured at the lower of cost and net realisable value.

Costs are assigned on first in first out basis and include expenditure incurred in acquiring the inventory and bringing it to its existing condition and location.

##### c. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair values are indicated, less, where applicable, accumulated depreciation and impairment losses.

##### Property

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same class of asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

The directors' perform periodic revaluations for freehold land and building and in the directors' opinion the buildings are well maintained thus maintaining their value. Accordingly the directors' have chosen not to apply depreciation against buildings.

##### Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

##### d. Depreciation

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These notes should be read in conjunction with the attached compilation report.



# FINANCIAL NOTES

## STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

### NOTES TO FINANCIAL STATEMENTS

The depreciable amount of plant and equipment is depreciated on a straight line basis over the asset's useful life to the economic entity commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	33.3%
Buildings	2.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

#### e. Impairment of Assets

At each reporting date, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Income Statement.

Where the future economic benefits of the asset are not primarily dependent upon on the assets ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### f. Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to Balance Sheet date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on costs.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

#### g. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

#### h. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Cash flows are presented in the Cash flow Statement on a gross basis, except for the GST component of Investing and financing activities, which are disclosed as operating cash flows.

#### i. Income Tax

No provision for income tax has been raised, as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

#### j. Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions previously recorded in the accounts have been transferred to Reserves as required by Accounting Standards.

#### k. Comparative Figures

These notes should be read in conjunction with the attached compilation report.



# FINANCIAL NOTES

## STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

### NOTES TO FINANCIAL STATEMENTS

Where required by Accounting Standards comparative figures have been adjusted to conform to changes in presentation for the current financial year.

### 2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

#### a) Revenue from contracts with customers involving sale of goods

When recognising revenue in relation to the sale of goods to customers, the key performance obligation of the entity is considered to be the point of delivery of the goods to the customer, as this is deemed to be the time that the customer obtains control of the promised goods and therefore the benefits of unimpeded access.

#### b) Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

	2023	2022
<b>3. Revenue</b>		
Archives	120,979	70,825
Book Sales	317,903	380,726
Magazines	249,347	193,044
Other	28,450	88,262
Subscriptions	219,918	369,948
Tours	31,382	55,231
<b>Total Revenue</b>	<b>967,978</b>	<b>1,158,036</b>
	2023	2022
<b>4. Cash and Cash Equivalents</b>		
Cash at Bank	65,132	144,524
Cash on Hand	1,000	1,000
<b>Total Cash and Cash Equivalents</b>	<b>66,132</b>	<b>145,524</b>
	2023	2022
<b>5. Trade and Other Receivables</b>		
Trade Receivables	32	-

These notes should be read in conjunction with the attached compilation report.



# FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

## NOTES TO FINANCIAL STATEMENTS

Other Receivables	-	2,594
<b>Total Trade and Other Receivables</b>	<b>32</b>	<b>2,594</b>

2023 2022

### 6. Inventories

Current (At Cost)	54,201	81,769
<b>Total Inventories</b>	<b>54,201</b>	<b>81,769</b>

2023 2022

### 7. Property, Plant and Equipment

<b>Freehold Land and Building</b>		
Alexandria - Hederson Road	6,300,000	6,300,000
<b>Total Freehold Land and Building</b>	<b>6,300,000</b>	<b>6,300,000</b>

<b>Land &amp; Improvement at Cost</b>		
Land & Improvement at Cost	1,151,970	1,151,970
Accumulated Depreciation of Buildings	(112,628)	(86,191)
<b>Total Land &amp; Improvement at Cost</b>	<b>1,039,342</b>	<b>1,065,779</b>

<b>Plant and Equipment</b>		
Plant and Equipment at Cost	570,217	569,341
Less Accumulated Depreciation Plant & Equipment	(170,983)	(140,179)
<b>Total Plant and Equipment</b>	<b>399,234</b>	<b>429,162</b>

<b>Computer Equipment</b>		
Computer Equipment at Cost	94,879	94,879
Less Accumulated Depreciation Computer Equipment	(91,568)	(87,113)
<b>Total Computer Equipment</b>	<b>3,311</b>	<b>7,766</b>

<b>Total Property, Plant and Equipment</b>	<b>7,741,887</b>	<b>7,802,707</b>
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2023 2022

### 8. Bank Loans

Loans	2,210,336	2,055,043
<b>Total Bank Loans</b>	<b>2,210,336</b>	<b>2,055,043</b>

#### *Assets pledged as security*

The bank loans are secured by first mortgages over the entity's land and buildings.

The bank loans are principal and interest payment loans, repayable in monthly instalments and due to mature in 2023.

2023 2022

### 9. Trade and Other Payables

Trade Payables	55,506	121,876
Other Payables	8,264	7,769
Superannuation Payable	2,455	572

These notes should be read in conjunction with the attached compilation report.



# FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

## NOTES TO FINANCIAL STATEMENTS

GST Payable	4,894	(13,854)
PAYG Payable	12,998	2,548
<b>Total Trade and Other Payables</b>	<b>84,117</b>	<b>118,911</b>
	<b>2023</b>	<b>2022</b>

### 10. Income Received in Advance

Tour	64,150	95,264
Unearned Grant Income	-	4,850
<b>Total Income Received in Advance</b>	<b>64,150</b>	<b>100,114</b>
	<b>2023</b>	<b>2022</b>

### 11. Other Payable

CBA Mastercard (James Dalton) Credit Facility	1,971	-
Loan - Paul Holding	15,000	-
Loan - James Dalton	5,000	-
Loan - Scott Howells	5,000	-
Loan - Andrew Phelan	10,000	-
Loan - Craig Mackey	5,000	-
Loan - Brigid Logue (Gretta)	5,000	-
Loan - Grahame Thurling	2,000	-
ATO ICA	16,238	-
Loans - G Lillico	70,000	70,000
<b>Total Other Payable</b>	<b>135,208</b>	<b>70,000</b>

### 12. Capital Management

Management control of the capital of the entity is to ensure that adequate cash flows are generated to fund its services and to ensure returns are maximised.

### 13. Cash Flow Information

Reconciliation of cash flow from operations with operating deficit after income tax.

	<b>2023</b>	<b>2022</b>
Loss after income tax	(320,086)	(141,519)
Non-operating income	-	-
Cashflow Boost	-	-
Non-cash flows in profit	-	-
Depreciation and amortisation	61,696	61,696
Changes in assets and liabilities	-	-
(Increase)/Decrease in receivables/prepayments	2,563	40,358
Increase/(Decrease) in subscriptions prepaid	(35,964)	(189,792)
(Increase)/Decrease in inventories	27,568	58,218
(Decrease)/increase in trade and other payables	(18,556)	84,500

These notes should be read in conjunction with the attached compilation report.

# FINANCIAL NOTES

## STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

### NOTES TO FINANCIAL STATEMENTS

	2023	2022
(Decrease)/increase in provision for annual leave	-	-
Cash flows (used in) / provided by operating activities	(282,779)	(86,539)

#### 14. Entity Details

The registered office of the company and principal place of business is:

Australian Railway Historical Society New South Wales Division  
 5 Henderson Road  
 Alexandria NSW 2015

#### 15. Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding and obligations of the company. At 30 April 2023 the number of members was 942.

#### 16. Subsequent Events

In addition to matters discussed elsewhere in the financial statements, the following event has occurred since the end of the reporting period which have, or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

These notes should be read in conjunction with the attached compilation report.





# FINANCIAL NOTES

STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

## DIRECTORS DECLARATION

### AUSTRALIAN RAILWAY HISTORICAL SOCIETY NEW SOUTH WALES DIVISION

For the year ended 30 April 2023

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The directors of the company declare that:

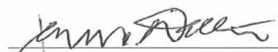
1. The financial statements and notes are in accordance with the Corporations Act 2001 and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012:

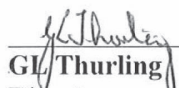
(a) the financial statements comply with accounting standards described in Note 1 of 'Notes to the financial statements' and the Corporations Regulations; and

(b) the financial statements give a true and fair view of the company's financial position as at 30 April 2023 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 of the 'Notes to the financial statements'.

2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

  
J Dalton  
Chairman

  
GL Thurling  
Director

Sign date: 4 Dct 2023

# AUDIT REPORT

FOR THE YEAR ENDED 30 APRIL 2023



## AUSTRALIAN AUDITS & CORPORATE SERVICES

AUSTRALIAN RAILWAY HISTORICAL SOCIETY  
NEW SOUTH WALES DIVISION  
ABN 96 000 538 803

### Independent Auditor's Report to the Members

#### Report on the Audit of the Financial Report

We have audited the financial report of Australian Railway Historical Society New South Wales Division, which comprises the Balance Sheet as at 30 April 2023, the statement of income, statement of changes in equity and statement of cash flows for the period 1 May 2022 to 30 April 2023 then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion the financial report of Australian Railway Historical Society New South Wales Division, has been prepared in accordance with the *Corporation Act 2001* and Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- a) giving a true and fair view of the company's financial position as at 30 April 2023 and of its financial performance for the period then ended; and
- b) complying with Australian Accounting Standards, the Corporations Regulations 2001 and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Director's Responsibility for the Financial Report

The Directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the ACNC Act and the



# AUDIT REPORT

FOR THE YEAR ENDED 30 APRIL 2023

*Corporations Act 2001*, and for such internal control as directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, directors are responsible for assessing the of Australian Railway Historical Society New South Wales Division's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

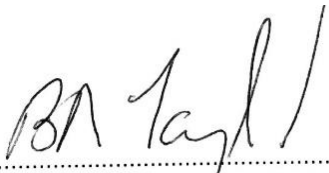
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entity's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

# AUDIT REPORT

FOR THE YEAR ENDED 30 APRIL 2023

We communicate with the responsible entity regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## AUSTRALIAN AUDITS & CORPORATE SERVICES

  
.....  
Brian Taylor

Registered Auditor

Sydney

Date: 4<sup>th</sup> October, 2023